

(3) In the amendment made by section 304(2) of the bill after "unless", insert "it is".

(4) In section 310 of the bill after the colon, insert the center heading "DIVIDENDS".

(5) In the amendment made by section 310 of the bill, strike out "DIVIDENDS.—", and insert "SEC. 117."

Passed April 7, 1977.

Apr. 18, 1977

[H. Con. Res. 196]

Communications
from President.

JOINT MEETING

Resolved by the House of Representatives (the Senate concurring), That the two Houses of Congress assemble in the Hall of the House of Representatives on Wednesday, April 20, 1977, at 9 o'clock post-meridian, for the purpose of receiving such communications as the President of the United States shall be pleased to make to them.

Passed April 18, 1977.

Apr. 22, 1977

[H. Con. Res. 198]

Ante, p. 61.

CORRECTIONS OF ENROLLED BILL H.R. 4877

Resolved by the House of Representatives (the Senate concurring), That in the enrollment of the bill (H.R. 4877), making supplemental appropriations for the fiscal year ending September 30, 1977, and for other purposes, the Clerk of the House of Representatives shall make the following corrections:

In Title I, Chapter VII, under the heading "ASSISTANT SECRETARY FOR HUMAN DEVELOPMENT", strike out "202" and insert in lieu thereof "203".

Passed April 22, 1977.

May 17, 1977

[S. Con. Res. 19]

31 USC 1322.

CONGRESSIONAL BUDGET DETERMINATIONS

Resolved by the Senate (the House of Representatives concurring), That the Congress hereby determines and declares, pursuant to section 301(a) of the Congressional Budget Act of 1974, that for the fiscal year beginning on October 1, 1977—

(1) the recommended level of Federal revenues is \$396,300,000,000, and the amount by which the aggregate level of Federal revenues should be decreased is \$17,600,000,000;

(2) the appropriate level of total new budget authority is \$503,450,000,000;

(3) the appropriate level of total budget outlays is \$460,950,000,000;

(4) the amount of the deficit in the budget which is appropriate in the light of economic conditions and all other relevant factors is \$64,650,000,000; and

(5) the appropriate level of the public debt is \$784,900,000,000, and the amount by which the statutory limit on such debt should accordingly be increased is \$83,600,000,000.

SEC. 2. Based on allocations of the appropriate level of total new budget authority and of total budget outlays as set forth in paragraphs (2) and (3) of the first section of this resolution, the Congress hereby determines and declares pursuant to section 301(a)(2) of the Congressional Budget Act of 1974 that, for the fiscal year beginning on October 1, 1977, the appropriate level of new budget authority and the estimated budget outlays for each major functional category are as follows:

- (1) National Defense (050):
 - (A) New budget authority, \$118,500,000,000;
 - (B) Outlays, \$111,000,000,000.
- (2) International Affairs (150):
 - (A) New budget authority, \$9,300,000,000;
 - (B) Outlays, \$7,300,000,000.
- (3) General Science, Space, and Technology (250):
 - (A) New budget authority, \$4,900,000,000;
 - (B) Outlays, \$4,700,000,000.
- (4) Natural Resources, Environment, and Energy (300):
 - (A) New budget authority, \$20,700,000,000;
 - (B) Outlays, \$20,000,000,000.
- (5) Agriculture (350):
 - (A) New budget authority, \$2,200,000,000;
 - (B) Outlays, \$4,350,000,000.
- (6) Commerce and Transportation (400):
 - (A) New budget authority, \$20,000,000,000;
 - (B) Outlays, \$19,400,000,000.
- (7) Community and Regional Development (450):
 - (A) New budget authority, \$8,200,000,000;
 - (B) Outlays, \$10,800,000,000.
- (8) Education, Training, Employment, and Social Services (500):
 - (A) New budget authority, \$26,800,000,000;
 - (B) Outlays, \$27,200,000,000.
- (9) Health (550):
 - (A) New budget authority, \$47,900,000,000;
 - (B) Outlays, \$44,300,000,000.
- (10) Income Security (600):
 - (A) New budget authority, \$179,900,000,000;
 - (B) Outlays, \$146,700,000,000.
- (11) Veterans Benefits and Services (700):
 - (A) New budget authority, \$20,250,000,000;
 - (B) Outlays, \$20,200,000,000.
- (12) Law Enforcement and Justice (750):
 - (A) New budget authority, \$3,700,000,000;
 - (B) Outlays, \$3,850,000,000.
- (13) General Government (800):
 - (A) New budget authority, \$3,800,000,000;
 - (B) Outlays, \$3,850,000,000.
- (14) Revenue Sharing and General Purpose Fiscal Assistance (850):
 - (A) New budget authority, \$9,800,000,000;
 - (B) Outlays, \$9,700,000,000.
- (15) Interest (900):
 - (A) New budget authority, \$43,000,000,000;
 - (B) Outlays, \$43,000,000,000.

(16) Allowances:

(A) New budget authority, \$800,000,000;

(B) Outlays, \$900,000,000.

(17) Undistributed Offsetting Receipts (950):

(A) New budget authority, -\$16,300,000,000;

(B) Outlays, -\$16,300,000,000.

SEC. 3. In the Third Budget Resolution for fiscal year 1977, the Congress provided for revenue and spending proposals designed to stimulate the Nation's economy in order to reduce unemployment. These proposals, together with recent indications of more vigorous economic growth in the private sector, provide evidence that the Nation's economy may be returning to the levels needed to provide jobs to millions of our unemployed.

The Congress recognizes, however, that unusual uncertainties surround the current economic outlook for 1977 and 1978—primarily, the economic impact of the stimulus proposals and the likelihood of continued economic growth in the private sector—and that additional time and information are needed to make final determinations with respect to fiscal policy for fiscal year 1978; and declares that, if economic recovery does not proceed satisfactorily during the months immediately following adoption of the First Budget Resolution for Fiscal Year 1978, it will be necessary to provide additional stimulus to the economy in appropriate amounts to be determined in the Second Budget Resolution for Fiscal Year 1978. On the other hand, if the recovery continues to show signs of long-term renewed growth, it may be desirable to reduce some of the economic stimulus provided for fiscal year 1978 in order to make more rapid progress toward a balanced budget.

31 USC 1325.

Ante, p. 1666.

SEC. 4. (a) Pursuant to section 304 of the Congressional Budget Act of 1974, the appropriate aggregate amounts for the fiscal year 1977 set forth in the first section of S. Con. Res. 10 are revised as follows:

(1) the recommended level of Federal revenues is \$356,600,000,000, and the amount by which the aggregate level of Federal revenues should be decreased is \$2,600,000,000;

(2) the appropriate level of total new budget authority is \$470,200,000,000;

(3) the appropriate level of total budget outlays is \$409,200,000,000;

(4) the amount of the deficit in the budget which is appropriate in light of economic conditions and all other relevant factors is \$52,600,000,000; and

(5) the appropriate level of the public debt is \$701,300,000,000, and the amount by which the statutory limit on such debt should accordingly be increased is \$1,300,000,000.

31 USC 1325.

Ante, p. 1666.

(b) Pursuant to section 304 of the Congressional Budget Act of 1974, the allocations for the fiscal year 1977 made in section 2 of S. Con. Res. 10 are revised so that the appropriate levels of new budget authority and the estimated budget outlays for the various functional categories are as follows:

(1) National Defense (050):

(A) New budget authority, \$108,800,000,000;

(B) Outlays, \$98,900,000,000.

(2) International Affairs (150):

(A) New budget authority, \$7,900,000,000;

(B) Outlays, \$6,500,000,000.

- (3) General Science, Space, and Technology (250) :
 - (A) New budget authority, \$4,500,000,000;
 - (B) Outlays, \$4,600,000,000.
- (4) Natural Resources, Environment, and Energy (300) :
 - (A) New budget authority, \$18,700,000,000;
 - (B) Outlays, \$16,100,000,000.
- (5) Agriculture (350) :
 - (A) New budget authority, \$2,300,000,000;
 - (B) Outlays, \$4,500,000,000.
- (6) Commerce and Transportation (400) :
 - (A) New budget authority, \$17,300,000,000;
 - (B) Outlays, \$14,900,000,000.
- (7) Community and Regional Development (450) :
 - (A) New budget authority, \$14,800,000,000;
 - (B) Outlays, \$10,100,000,000.
- (8) Education, Training, Employment, and Social Services (500) :
 - (A) New budget authority, \$30,400,000,000;
 - (B) Outlays, \$20,900,000,000.
- (9) Health (550) :
 - (A) New budget authority, \$40,600,000,000;
 - (B) Outlays, \$39,000,000,000.
- (10) Income Security (600) :
 - (A) New budget authority, \$167,700,000,000;
 - (B) Outlays, \$137,100,000,000.
- (11) Veterans Benefits and Services (700) :
 - (A) New budget authority, \$18,900,000,000;
 - (B) Outlays, \$18,100,000,000.
- (12) Law Enforcement and Justice (750) :
 - (A) New budget authority, \$3,500,000,000;
 - (B) Outlays, \$3,600,000,000.
- (13) General Government (800) :
 - (A) New budget authority, \$3,500,000,000;
 - (B) Outlays, \$3,600,000,000.
- (14) Revenue Sharing and General Purpose Fiscal Assistance (850) :
 - (A) New budget authority, \$7,600,000,000;
 - (B) Outlays, \$7,700,000,000.
- (15) Interest (900) :
 - (A) New budget authority, \$38,000,000,000;
 - (B) Outlays, \$38,000,000,000.
- (16) Allowances :
 - (A) New budget authority, \$800,000,000;
 - (B) Outlays, \$700,000,000.
- (17) Undistributed Offsetting Receipts (950) :
 - (A) New budget authority, -\$15,100,000,000;
 - (B) Outlays, -\$15,100,000,000.

Agreed to May 17, 1977.